(b) the names of such organisa-tions who entered .India since 1891, their respective countries of origin ; along with details of investments made by them so far in India;

(e) the details of the proportions ' of their investments made so fan; and

(d) the details of the "DO and "DO NOT" stipulated, if any in- order to regtilate the activities of such fore-

THE MINISTER OF STATE IN 'THE, MINISTRY OF., FINANCE "(SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes Sir.

(b) and (c) The information is be-irig, collected and Will be laid on the . Table of the House.'

. '(d)' Foreign financial companies in the area .of Non-Banking financial services are required to conform to the rules and regulat/ohs relating to this area framed by the Reserve Bank of India and the Securities & Exchange Board of India which are ap-plicable to both dtmestic companies as well as foreign financial companies

Devaluation of rupee

1146. SHRIMATI MIRA DAS:
SHRI CH1MANBHAI MEHTA;
.SHRI G. G. SWELL:
SHRI SARADA' MOHANTY:
SHRIMATI RENUKA CH'OWDHURY
SHRI ANANTRAY DEV SHANKER DAVE;

Will the Minister' of FIANCE'be pleased to state;

(a) Whether further devaluation of the rupee is being cornsred;

(b) if so, the- details in this regard;

(c) whether devaluation :is ruled cout becasuse Country's foreign reserve . stands at 20 Billion.' dollar;

(d). what were the factors that led to devaluation of rupee in 1991 and also in the past;

(e) whether, Government would *bring* down the prices of export goods; if so, the details thereof;

(f) what are the factors' that have inflated the prices of expert goods;

(g) whether Government would firmly adhere to the policy of no further devaluation as long as balance of payment on trade account is manageable; and

(h) what is the estimated outgo and in flow of foreign exchange in com-ing year and, .thereajter into the year 2000?

THE MINISTER O*F* STATE IN THE MINISTRY OF ETNANCE (SHRI M. V. OHANDRASHEKARA MURTHY): (a) to (c) *No,* Sir. The exchange rate of the rupee is determined in the market and future movment in the exchange, rate will be derermined by the behaviour of the forces of demand and supply in the . market

(d) persisent large curent ac-count deficits witnessed since,the late eighties and rising inflation differentials between India and her major trading partners resulted in an erosion in India's international competi-tiveness. To restore the competitiveness of Indian exports, the rupee was devalued in J,uly, 1991.

(e) The price of exportable goods is determined by factors of demand and supply in the market.

(f) The prices of exported goods are generally determined by conditions of supply and demand in World markets.

(g) The exchange rate of the rupee is determined in the market by forces of demand and, supply.

(h) The balance of -paywents (BOP) a provides a dissggreiafed picture of′ outgo-and inflow of forreign

exchange at any given period of time. The BOP date which are available up to April—September, 1994 aire set out in Table 1.

Table—1

Indies Overall Balancs of Payments

(U S $ Million,

Item	1994-95 (April-September)
Exports f.o.b.	11853
Imports c.i.f.	13385
Trade Balance	-1532
Invisibles, net	1096
Current Account	-436
External Assistance, net	281
External Commercial Borrowings, net	312
NRI Deposits, net	536
Foreign Investment	2586
Rupee Debt Service	-650
Other Capital, net	2441
Capital Account	4892
Overall Balance	4456
IMF, net	-1134
SDR Allocation	0
Reserves and Monetary Gold	-3322

Increase (-) Decrease (+)

Source : Reserve Bank of India

. ITrregrtarities in. the Tender *system*

1146. SHRI O. P. KOHLI: Will the Minister of FINANCE be pleased to States

(a) whether Govt. attention has been drawn to the news item caption.-cd Detlies? HC show-causs. to CWC appcaring in the Hindustan Times of 26th Jaunary, 1995 wherein, it has been stated that "Kickbacks'" and Bungings have "been taking . place in the catting and 'awara of tenders' by Government.Department^:.. . .

(b) if so, the details of the procedure laid down for calling the tenders by Government bodies;

(c) the steps taken to ensure that there is no bungling and kickbacks and irregularities in the tender system;

(d) whether references have been received by his Ministry on the inse-guiarities being resorted to by the Kendriya Bhandar in the tehder system where rates agreed in tenders are revised .frequently during the course of the periodicity of the tender etc; ...

(e) if so, whether the rates can be increased of tender items during its currency on reasons other' than increase in Governnient taxes; if not, the details of the orders thereon;

(f) wmether any investigation has been' made by Government into the lapses in calling lenders and not following; the iaid down procedure; and

(g) if so, the details thereof and the outcome thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY*) (a)* sir The case pertains to a netiion filed by Natwar Parikh Industries Ltd., New Delhi, in the Delhi- High Court against the award-of SDT C.W.C for its Container Freight- Station at Pat-parganj. New Delhi. The case was heard by the Homble High, Court on 30.1.1995 and after hearing 'the argu ments of both the shots the Hon'ble Court dismissed this petitlon

(b) and (c) Under the General-Financial Rules, tenders shall, be invited for purchase of stores unless the value of the order to be-placed is small on the competent Bfedrity.-is: Stisfied that sufficition reasons which shall be recorded in waiting exist that it is not in the public inicrest to.